

MINES AND MARKETS

BULLS ON CHANGE LESS AGGRESSIVE

FLUCTUATIONS IN PRICES ARE
NARROW AND VOLUME OF BUSI-
NESS IS ALSO SMALL—NO EX-
PLANATION IN NEWS.

NEW YORK, November 19.—Constant fluctuation in prices in the market formed the principal feature of dealings in stocks today. The fluctuations were narrower than has been the rule lately, and the volume of dealings was also smaller. There were signs that the support of prices was not abandoned today, but less aggressive than the recent rule, though facilitated by the covering of shorts put out on the decline of yesterday. The day's news offered no explanation of the price movement. Another reaction in copper in the local metal exchange was an incident of the kind dwelt upon. Bonds were heavy.

METALS.

NEW YORK, November 19.—The London tin market was higher: Spot, \$137, futures \$139. Locally steady at 30.15 to 30.30.

Copper was unchanged at \$53, 2s, 6d for spot in the English market, but lower at \$54, 13s, 3d for futures. Locally easy and more or less nominal. Lake, 14.25 to 14.50; electrolytic, 14.00 to 14.25; casting, \$5.57 1/2 to 14.12 1/2.

Lead declined to \$13, 8s, 9d in London. Locally it was dull at 4.35 1/2 to 4.37 1/2.

Spelter was higher at \$21, 5s in London, but quiet and unchanged at 5.05 to 5.10, locally.

Local iron was unchanged. Silver 49 7/8; Mexicans 40.

GRAIN.

CHICAGO, November 19.—One of the principal features of the trading in the wheat pit was the strength of December delivery, and the heaviness of May option. December lost strength, owing to profit taking, and closed weak. May showed a net loss of a half to five-eighths, final quotations being 107 5/8 to 107 3/4, with December at 103 5/8.

Corn closed weak with prices a shade lower to an eighth and a quarter higher. December 63 3/8; May 63 to 63 1/8. Oats were firm and closed steady at prices an eighth lower to a shade higher. December 49 1/4, and May 51 1/8.

Market News

There was a further decline in prices on the New York stock exchange yesterday, and a contraction in the volume of dealings. For the past two days there has been an absence of news to affect the market one way or the other and it has been permitted to drift within narrow limits. Under ordinary conditions, after the long continued rise the market has had, a reaction of from five to ten points would naturally be expected, but the interests which have piloted the upward movement appear to be still in control and it was idle to attempt to forecast the course of the market for the next few weeks. Copper metal is having some reaction after the very sharp advance it has had since the election, which was evidently overdone. Any further attempt to advance the price of the metal further at this time would invite liquidation of the large speculative holdings in Europe, which might result in a severe setback.

Local copper stocks were slightly weaker, with the exception of Arizona Commercial and Miami, both of which closed strong.

There is nothing in the money situation to indicate any immediate advance in the demand money rate, notwithstanding the activity in the stock market, says the World Financial. The demand, however, for time money running from periods of nine months to a year, has resulted in slightly harder rates for this line of accommodation. There has never been a time in recent years when the money situation throughout the world offered greater encouragement for speculative enterprises, as well as to legitimate business development. The commission houses realize this and even the more conservative class are advising the purchase of securities. They are, however, directing the attention of their customers to the low-priced stocks, on the theory that they have a more natural market and, with very few exceptions, ownership is not concentrated in them.

The maintenance of the steel rail schedule, both by the United States Steel corporation and the independents, is undoubtedly due to an understanding which it would seem amounts to an illegal compact, and therefore a violation of the Sherman anti-trust law. The administration, however, so far has shown no disposition to interfere with this combination in restraint of trade. It will probably be left to the tariff reformers to deal with this condition and to bring about a reasonable price for the steel rails manufactured in this country. Even the "stand-patters" will have some difficulty in continuing to justify a profit of 100 per cent on this product. Charles M. Schwab is

credited with having testified before the interstate commerce commission that the steel industry of this country does not need protection. Many steel experts share Mr. Schwab's opinion.

The economic axiom that prosperity is literally dug out of the earth is again illustrated by the experiences of the past year. The agricultural and mineral industries have withstood the strain of the business depression better than any other forms of enterprise. Another good crop next year will give an impetus to business such as we have never known before, and the expansion will naturally continue until the floating supply of capital will have again been exhausted and the inevitable period of over-production shall have appeared. The operation of this law is too often lost sight of by those who control the policies of many of the great railroad and industrial enterprises of the country, and the tendency to excessive optimism during periods of prosperity is just as great as the tendency to excessive caution during a time of business prostration, such as has prevailed for the past year.

CLOSING QUOTATIONS.

(By The H. H. Bru Co.)

Amalgamated	84.87	
American Saginaw	5.00	3.50
American Smeltin	95.12	
American Sugar	132.75	
Anaconda	51.00	
Arizona Commercial	38.00	38.50
Atlantic	18.00	18.50
Atchison	95.12	
Bay State Gas	2.12	2.25
Bingham	.30	.50
Black Mountain	4.12	4.25
Boston Con	16.25	16.50
Butte Coalition	26.75	27.00
Butte & Arizona		.20
Butte Balaklava	12.00	12.37
Butte & London	.50	.55
Calumet & Arizona	119.50	120.00
Centennial	34.00	35.00
Chemung	15.00	16.00
Copper Range	81.00	81.50
Cumberland Ely	8.62	8.87
Colo. Fuel & Iron	34.50	
Denn Arizona	4.37	4.62
Davis Daly	3.37	3.87
East Butte	8.00	8.12
Erie Railway	33.50	
First Nat. Cop.	8.00	8.50
Goldfield Con.	6.62	6.75
Greene Cananea	11.37	11.62
Hazcock	9.25	9.75
Helvetia	3.75	4.00
Inspiration	.20	.20
Keystone	1.00	
Keweenaw	5.25	5.50
Lake Copper Co.	16.00	16.50
L. S. & A.	4.00	4.62
Missouri Pacific	62.25	
Miehigan	14.25	14.62
Mohawk	70.00	70.50
Mexican Central	17.00	
Nat. Min. Ex.	.90	.98
Nevada	18.75	19.12
Nevada Utah	3.25	3.50
Nipissing	11.00	11.37
North Butte	87.00	87.50
North Butte Ex.	.05	.07
Ojibway	14.00	14.50
Old Dominion	57.50	57.75
Orphan	1.50	1.75
Quincy	96.50	97.50
Raven	.90	.95
Reading	137.75	
Rock Island	22.25	
Santa Fe Min.	3.00	3.25
Shannon	18.00	18.12
Shattuck	19.50	20.50
Southern Pacific	116.75	
Stonewall McMillen	.60	
Superior Copper	30.00	31.00
Superior & Boston	13.75	14.12
Superior & Pittsburgh	18.37	18.62
Tamarack	82.00	83.00
Trinity	18.00	18.25
Union Pacific	180.87	
Utah Copper	47.25	48.00
U. S. Steel	56.37	
do p'd.	112.87	
Warren	5.12	5.50
Wolverine & Arizona	1.75	4.50
Miami	13.50	13.75
Globe Con.	8.62	8.87
Tonopah	7.00	7.50
Utah Con.	46.75	47.12
La Rose	7.12	7.57
Newhouse	6.25	6.50
Iris Theater		9.00

BILLEK WILL HANG

CHICAGO, Nov. 19.—Herman Billek convicted of the murder of five members of the Vzal family, was sentenced by Judge Barnes today to hang December 11. The fight of Billek and his friends for his liberty, which carried the case before the United States Supreme court, attracted wide attention.

Billek, a fortune teller, whose income was derived from the ignorant and superstitious, used arsenic in causing the death of the Vzals, all of whose lives were insured and which money Billek is said to have planned to secure. He was first sentenced to hang in October, 1907, and since that time has been reprieved four times.

Billek's last hope, a slender one, in view of the previous attitude of Governor Deneen, is that the death sentence may be commuted to one of life imprisonment.

ABUSING PURE FOOD LAWS

WASHINGTON, Nov. 19.—According to a sweeping decision of the commissioner of patents, any label bearing the inscription "guaranteed under pure food and drug acts of June 30, 1906" where such inscription is intended to imply that the government is responsible for the purity of the goods, will be refused registration. It is claimed that hundreds of packers, and others throughout the country, are so printing labels as to give this impression, whereas it is held by the officials that the government simply asserts the assertion of the manufacturer that the goods are pure, then investigates his business. Up on proof of the pure food drugs act being violated, the goods will be confiscated and the manufacturers punished.

KIBBEY FAVORS PRESENT LAW

STATES THAT HE APPROVES OF
BUTCHERS' LICENSE
STATUTE.

TUCSON, November 19.—To the cattle raisers of Arizona at the convention of the Arizona Cattle Growers' association, Governor Kibbey in an address delivered in defense of his attitude toward the butchers' license law, said that he would still be for the same law even if it made possible meat trusts.

Kibbey's extreme statement came after he had repeated sections of the political speeches he delivered during the recent campaign, in which he contended that the present law does not prohibit the farmer killing his own beef and disposing of what he can not eat, to his neighbors.

It was after he had sought to show that the butcher law does not create trusts, citing the fact that in Tucson there are about fifteen butchers who slaughter their own meat, and adding that as far as he can learn Phoenix is the only city in Arizona in which there seems to be anything that bears the earmarks of a trust.

After pledging the cattle raisers that they could depend on him to protect their interests, Governor Kibbey spoke at length in defense of the butcher license law and the Arizona rangers, contending that both the law and the rangers were the bulwarks of the cattle industry in Arizona.

CYANIDING PLANT FOR UNITED GOLD

CONGRESS, Ariz., November 19.—A test run of 500 tons of ore was recently finished in the new mill of the United Gold Mines company at Congress, which, according to the statement of J. H. Morrison, master mechanic of the company, demonstrated the necessity of installing a cyanide plant for the economic treatment of the ores. The management expects to have the cyanide plant ready for operation early in 1909.

Master Mechanic Morrison in conversation with a newspaper representative, said: "The test run proved satisfactory to the management. The four stamp Nissen mill worked perfectly as well as the three Wilfley tables. The mill has a capacity of forty tons in the twenty-four hours. With the addition of a cyanide plant the reduction facilities will be as near perfect as possible. The management expects to start installing the cyanide plant in the near future."

"The mine is destined to rank among the large gold producers of northern Arizona. It is opened by a shaft 400 feet in depth, from which over 1,000 feet of levels have been run. A large tonnage of ore is exposed. The ore carries gold values and the pay-streak is continuous in the shaft and drifts. There is a twenty-horse power gasoline hoist at the shaft and the mill power is also gasoline engines."

The United Gold Mines company's holdings, known as the Alaska group of mines, are located at Congress a half mile west of the Congress mine, the deepest developed gold property in the territory. The Alaska ledge dips easterly at an angle of thirty degrees, almost the same dip as the Congress vein.

The Congress branch of the S. F. P. & P. railroad passes over the claim, affording excellent transportation facilities for the mine product and the delivery of supplies without expensive hauls by wagon, which decreases the profits of many of the most promising properties in the territory.

The property was developed from a mere prospect by D. J. Sullivan, former county assessor. He is confident that it will yet rival in gold production the Congress mine, which has been turning out a steady stream of bullion for many years.

CHINA ADVOCATES REFORM POLICIES

PEKIN, Nov. 19.—An edict issued today declares that the Emperor of P. Y., the infant emperor of China, will be named Hsuan Ungang, meaning, "proclaimed succession." This characterization is interpreted as signifying the unification of the nation upon the reform program of the throne.

Another edict orders a posthumous title for Kwang Hsu in recognition of his merits. It enlarges upon the reform program to which the valedictory of the emperor committed the throne, and thus commits the government again to the details set forth in the program. The grand council appears anxious to impress the idea of reform upon the new generation of the reigning Manchuan clan.

Dowager Empress Yehonala, acting on the memorial presented to the princess and ministers, has issued an edict that the period of mourning be reduced for the regent and court to one hundred days, and for the people to only seven days.

FREIGHT DEPOT CROSSES STREET SAYS COUNCIL

LIVELY TIME WHEN RAILROAD
AND CITY MANS ARE
COMPARED.

MATTER BROUGHT UP BY PROP-
ERTY HOLDERS FROM VICIN-
ITY OF RAILROAD.

Action Deferred Pending Inspection of Grounds This Forenoon—Electric Light Company Comes Up for Discussion and Contract Will Be Studied

The discovery of the alleged fact that the Gila Valley railroad company is building its new freight depot on the line of an old and forgotten street may indefinitely hold up the completion of this much needed addition to the railroad property in Globe.

The matter was brought up last evening by Eugene Middleton, representing his mother, who owns property in that vicinity. He represented that the railroad was apparently preparing to erect some building on the line of Newton street, which he said crossed the track south of the present passenger depot, and asked the city council to look into the matter and take steps to protect the city's streets. He asked that the street be opened to travel.

Superintendent C. C. Mallard was present and explained to the council that he had no knowledge of this property being on the line of the city streets and had always supposed that it was railroad property. He had with him the plans for the new depot, which had been prepared in the office of the railroad in Tucson, and these plans showed no such street. However, maps of the city in the council chamber show that a street was on the original plat at that point. Mr. Mallard offered to substitute for the property on which the building is to be erected a street which would cross the tracks direct from Cottonwood, but this plan was not satisfactory to Mr. Middleton. After considerable discussion of the subject, during which the need of the city and of the railroad company for a freight depot was taken into consideration by all parties, it was decided that the council in a body meet with the representatives of the railroad and the property owners affected and abutting on the alleged street, and inspect the grounds at 10 o'clock today. It is hoped that some agreement may be reached which will allow the completion of the freight building without unnecessary delay.

Building permits were asked and granted by the council in four cases. E. H. Franz was granted permission to erect three cement buildings in block 82, on what is known as the Mrs. Beach property. Permission was granted to J. E. McNeil to build a one-story building of adobe blocks in the rear of the Racket store on Broad street, and James Wiley asked and was granted permission to build a corrugated iron building in the rear of his saloon near the postoffice. Permission was granted Dr. James Wiley to build a corrugated iron building at the corner of Oak and Devereaux streets, to be used for stable purposes.

At the request of abutting property owners the city engineer was instructed to establish the sidewalk grade on Broad street between Bone and Scott streets.

Property owners on East Cedar street between Broad and High streets presented a petition to the council asking that the street be graded as a local improvement, the same to be done by the city and assessed pro rata to the abutting property owners. The matter was referred to the street committee.

An ordinance limiting the amount of explosives which may be stored inside the city limits, came up on its first reading.

City Clerk Welch reported to the council that the city assessment roll was nearly completed and would be turned over in a few days. The total taxation amounts to \$165,510.45.

The local electric light company came in last evening for a fair share of discussion. The matter came up on consideration by the finance committee of a bill for moving two lights, the company having charged \$5 for this work. The committee thought this was too much and refused to recommend its payment. The council, however, decided there was no way out for them and allowed the bill. Then the matter of service, the height at which street lights should be strung, the duration and terms of the present contract and other matters relative to the lighting of the city were discussed and it was suggested that City Attorney Allred examine the contract between the light company and the city, and see how the franchise and ordinance and original specifications of the original agreement conform to the present contract, and here the matter was dropped for the present.

All members of the council were present except Alderman House. The session lasted an hour and a half.

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MASQUERADE BALL.

The management of Maurel hall will give a masquerade ball Saturday night, November 21. Prizes will be given for the best ladies and gents costumes. Those that are not masked will not be permitted to dance until after 11 o'clock.

Tickling and light coughs can be surely and quickly loosened with a prescription Druggists are dispensing everywhere as Dr. Shoop's Cough Remedy. And it is so very, very different than common cough medicines. No Opium. No Chloroform, absolutely nothing harsh or unsafe. The tender leaves of a harmless, lung healing mountainous shrub, gives the curative properties to Dr. Shoop's Cough Remedy. Those leaves have the power to calm the most distressing Cough and to soothe and heal the most sensitive bronchial membrane. Mothers should, for safety's sake alone, always demand Dr. Shoop's. It can with perfect freedom be given to even the youngest babies. Test it yourself! and see. Sold by Palace Pharmacy.

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